

*Administration of Barack H. Obama, 2010*

## **The President's Weekly Address**

*February 20, 2010*

The other week, men and women across California opened up their mailboxes to find a letter from Anthem BlueCross. The news inside was jaw-dropping. Anthem was alerting almost a million of its customers that it would be raising premiums by an average of 25 percent, with about a quarter of folks likely to see their rates go up by anywhere from 35 to 39 percent.

Now, after their announcement stirred public outcry, Anthem agreed to delay their rate hike until May 1st while the situation is reviewed by the State of California. But it's not just Californians who are being hit by rate hikes. In Kansas, one insurance company raised premiums by 10 to 20 percent only after asking to raise them by 20 to 30 percent. Last year, Michigan BlueCross BlueShield raised rates by 22 percent after asking to raise them by up to 56 percent. And in Maine, Anthem is asking to raise rates for some folks by about 23 percent.

The bottom line is that the status quo is good for the insurance industry and bad for America. Over the past year, as families and small-business owners have struggled to pay soaring health care costs and as millions of Americans lost their coverage, the five largest insurers made record profits of over \$12 billion.

And as bad as things are today, they'll only get worse if we fail to act. We'll see more and more Americans go without the coverage they need. We'll see exploding premiums and out-of-pocket costs burn through more and more family budgets. We'll see more and more small businesses scale back benefits, drop coverage, or close down because they can't keep up with rising rates. And in time, we'll see these skyrocketing health care costs become the single largest driver of our Federal deficits.

That's what the future is on track to look like, but it's not what the future has to look like. The question then is whether we will do what it takes, all of us—Democrats and Republicans—to build a better future for ourselves, our children, and our country.

That's why next week, I'm inviting members of both parties to take part in a bipartisan health care meeting, and I hope they come in a spirit of good faith. I don't want to see this meeting turn into political theater, with each side simply reciting talking points and trying to score political points. Instead, I ask members of both parties to seek common ground in an effort to solve a problem that's been with us for generations.

It's in that spirit that I've sought out and supported Republican ideas on reform from the very beginning. Some Republicans want to allow Americans to purchase insurance from a company in another State to give people more choices and bring down costs. Some Republicans have also suggested giving small businesses the power to pool together and offer health care at lower prices, just as big companies and labor unions do. I think both of these are good ideas, so long as we pursue them in a way that protects benefits, protects patients, and protects the American people. I hope Democrats and Republicans can come together next week around these and other ideas.

To Members of Congress, I would simply say this: We know the American people want us to reform our health insurance system; we know where the broad areas of agreement are; and we know where the sources of disagreement lie. After debating this issue exhaustively for a year, let's move forward together. Next week is our chance to finally reform our health

insurance system so it works for families and small businesses. It's our chance to finally give Americans the peace of mind of knowing that they'll be able to have affordable coverage when they need it most.

What's being tested here is not just our ability to solve this one problem, but our ability to solve any problem. Right now Americans are understandably despairing about whether partisanship and the undue influence of special interests in Washington will make it impossible for us to deal with the big challenges that face our country. They want to see us focus not on scoring points, but on solving problems; not on the next election, but on the next generation. That's what we can do, and that is what we must do when we come together for this bipartisan health care meeting next week.

Thank you, and have a great weekend.

NOTE: The address was recorded at approximately 6:05 p.m. on February 17 in the State Dining Room at the White House for broadcast at 10:06 a.m. on February 20. The transcript was made available by the Office of the Press Secretary on February 19 but was embargoed for release until 6 a.m. on February 20. The Office of the Press Secretary also released a Spanish language transcript of this address.

*Categories:* Addresses and Remarks : Weekly addresses.

*Locations:* Washington, DC.

*Subjects:* Business and industry : Small and minority businesses; Congress : Bipartisanship; Health and medical care : Cost control reforms; Health and medical care : Employer-based health insurance coverage; Health and medical care : Health insurance exchange, proposed; Health and medical care : Insurance coverage and access to providers.

*DCPD Number:* DCPD201000111.